

Controllers Meeting Matters

September 21, 2016

FY 2016 -FAMIS General Ledger Closing Dates

Departmental interface (energy, telecommunications, fleet etc.) cutoff dates refer to attached schedule.

- For 1st Preliminary Reports: A/P and manual Journal Entries cutoff Friday, September 30
- 1st Preliminary Reports available Monday, October 3 (OnDemand)
- Accounts Payable final cutoff, noon Thursday, October 6
- For 2nd Preliminary Reports, Interdepartmental journal entries cut-off is noon Thursday, October 6
- 2nd Preliminary Reports Available Friday, October 7
- Grant adjustment entries cut-off is Wednesday, October 12
- Final General Ledger Closing noon Friday, October 14
- Final Reports Available Monday, October 17

Year-end package – Complete closing calendar, roll-up statements, and other required schedules will be in the Finance website: <http://www.miamidade.gov/finance/year-end.asp> (pending update)

Enterprise Fund Financial Audit Due Dates

- Draft of financial audits Monday, January 3 (including roll up packages, notes, 10K roll forward)
- Final audited financial statements Friday, January 27

Enterprise Fund Single Audit Report Due Dates

- Draft Single Audit report Monday, February 20
- Final Single Audit report from Enterprise Funds, Friday, March 24

Enterprise Fund Management Letter Due Dates

- Draft Management Letter Monday, February 6
- Final Management Letter with management's response Monday, February 20

Interfund Due to/from and Transfers In/Out

- Post-closing confirmation should be done by Friday, October 28
- Final signed confirmation of interfund balances by Thursday, November 10

Compensated Absences Reports – Reports based on PPE September 25 will be distributed to all enterprise funds by Tuesday, September 30

Cash / Investment Split and GASB 31 Unrealized Gain/Loss on Investments - Expected to be distributed by October 29

Self-Insurance Actuarial Report – Expected by early December

OPEB Liability Report- Expected by early December

GASB 68 FRS Pension Information - Expected in January 2017

GASB STATEMENTS TO BE IMPLEMENTED FOR FY 2016

Statement No. 72, *Fair Value Measurement and Application*. This Statement addresses accounting and financial reporting issues related to fair value measurements.

Statement No. 73, *Accounting and Financial Reporting for Pension and Related Assets That Are Not Within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68*

Statement No. 76, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*